UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
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In Re: Chapter 11

RANU REALTY CORPORATION Case No.: 11-10286 (SCC)

Debtor.
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DECLARATION OF MO AZIZUR RAHMAN PURSUANT TO LOCAL BANKRUPTCY RULE 1007-2

MO AZIZUR RAHMAN, being duly sworn, declares as follows:

1. I am the President and sole shareholder of Ranu Realty Corporation (the "Debtor"), and am fully familiar with the facts set forth herein.

2. The Debtor is in the business of owning and operating the real property known as and located at 2035 Benedict Avenue, Bronx, New York 10462 (the "Property"). The Debtor was formed in 1999 and purchased the Property in 2001. In 2007 Lenders Capital LLC issued a construction loan to the Debtor, in the principal amount of $575,000. I live in the Property with my wife and five (5) children. The Property is a five (5) story apartment building that has been approved by the New York City Department of Buildings to have forty (40) units. The Property and adjacent land is 12,000 square feet. Each floor is 7,900 square feet.

3. As of this date, sixteen (16) units are ready to be occupied. The current value of the Property with sixteen (16) functional units is approximately $2,600,000 and the monthly rent roll is $23,000. When all forty (40) units are completed, the value of the Property will be approximately $5,900,000 and the monthly rent roll will be $23,000.

4. The Property is subject to a secured claim, in the principal amount of $575,000, in

favor of Lenders Capital LLC. There is also a purported tax lien against the Property, in the alleged amount of approximately $48,013.883.

5. The Debtor believes that the fair market value of the Property is substantially greater than the amount of the secured claims. This Chapter 11 filing was done to preserve the Property and pay all allowed claims of creditors in full. The Debtor expects be able to file a plan that will pay all creditors in full.

6. No pre-petition committee was organized prior to the Order for relief.

7. A summary of the Debtor's assets and liabilities will be set forth on the schedules filed contemporaneously with this affidavit.

8. Dr. Abdul Hassan has an unsecured claim, in the amount of $325,000. Ms. Fashila Brown has an unsecured claim, in the amount of $95,000.

9. The Debtor has no written lease agreements.

10. To the best of my knowledge the only suits or proceedings pending against the Debtor are entitled Lenders Capital, LLC v. Ranu Realty Corporation, pending in the Supreme Court of the State of New York, Bronx County (Case No. 380425/2008), and NYCTL 2009-A Trust and The Bank of New York v. Ranu Realty Corporation pending in the Supreme Court of the State of New York, Bronx County (Case No. 380744/2010).

11. No property of the Debtor is in the possession and control of a receiver for the benefit of mortgagees and creditors.

12. The Debtor maintains its principal place of business at 2035 Benedict Avenue, Bronx, New York 10462

13. The Debtor’s principal assets are located at 2035 Benedict Avenue, Bronx, New York

10462.

14. The Debtor's senior management consists of me.

15. The purpose of filing this petition is to preserve the assets of the Debtor for the benefit of the creditors and equity holders and to preserve priorities of creditors

16. The estimated amount of payroll (exclusive of officers, directors and interest holders) due to the Debtor's employees for a period of thirty days following the filing of the petition is $00.00.

17. As required by Local Bankruptcy Rule 1007-2(b)(1), the Debtor does not expect to pay any compensation to any of its officers or interest holders within the next 30 days.

18. The estimated revenues and additional operating expense of the Debtor for the next thirty days are as follows:

INCOME: **$00.00**

OPERATING EXPENSES: **$00.00**

19. As required by Local Bankruptcy Rule 1007-2(b)(3), the Debtor does not anticipate any cash receipts for the thirty (30) day period following the Petition Date.

20. The Debtor has made no public offering of its securities and no securities issued by the Debtor are publicly held.

I hereby declare, pursuant to section 1746 of title 28 of the United States Code that the foregoing is true to the best of my knowledge, information and belief.

Dated: Bronx, New York
January 28, 2011

/S/ Mo Azizur Rahman
MO AZIZUR RAHMAN, PRESIDENT